

CONCEPTUAL AND DISCURSIVE HYBRIDIZATION IN THE WESTERN-ISLAMIC ACADEMIC GENRE OF FINANCE. A CASE STUDY ON 'RIBA'

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1. Introduction

The present study starts from the observation that there are Islamic concepts of Finance, such as 'Riba' which is to be explored here, that are totally *inaccessible* to Western students of Finance. Furthermore, they are also *unavailable* to them. Yet, in a globalized world, such concepts need to be understood, so as to make them *accessible* and then *acceptable*. Thus it is necessary to hybridize them with parallel Western concepts. The study, which is part of a wider research-in-progress, introduces a cognitive-functional approach (Halliday 1985) to the analysis of three selected mini-corpora of academic texts on Finance in English, respectively identified as 'Corpus A', 'Corpus B' and 'Corpus C'. 'Corpus A' is made up of texts from original Islamic sources in their official translation into English. Texts from Corpus A represent the Islamic Finance perspective as reflected in both their specialized conceptualisation and their culture-based textualisation, as they are marked by the influence of the religious culture of Islam upon economic transactions. 'Corpus B', instead, is made up of texts from a Western/US perspective reflected in (a) the specialized concepts and (b) the Western 'standards of textuality' (de Beaugrande and Dressler 1981) that characterise them. Finally, 'Corpus C' is made up of Islamic texts that are here defined as '*hybrid* Islamic-Western texts', representing an emerging academic genre that displays specific features in terms of both novel semantic and textual structures. Analysis of this Corpus C is aimed to highlight the varying degree(s) of discourse *hybridization*, this implying, as it will be shown in the 'analysis' section, a focus on *acceptable* concepts and textual structures for the prospective Western readers of the texts.

2. Research Hypothesis

At the basis of this study is the hypothesis that a process of discourse hybridization involves the Islamic discourse of Finance in English. By 'hybridization' it is here meant, on the one hand, the evident influence of Islamic normative patterns upon the discourse of Finance and, on the other, the transfer of Western discursive practices (Swales 1990; Hyland 2000) to the Islamic discourse, with the aim to make specialized Islamic concepts, which are unavailable in the mind of Western university students, both 'accessible' and then 'acceptable'. The research assumption is based on three crucial theoretical constructs which account for the process of hybridization and which are: *availability* at a specialized discourse level, *accessibility* at a conceptual level, and *acceptability* at a socio-cultural level. In particular, 'availability' refers to the 'specialized schemata' – that is, the background knowledge of the Islamic finance discipline, which are unavailable in the mind of Western university students – as it is the case with the Islamic concept of 'Riba',

conventionally rendered in English as ‘interest’, and also standing in a denotatively equivalent relationship with the Western parallel concept of ‘profit’, though hardly comparable in connotative terms. If ‘availability’ is associated to the specialized discourse level, ‘accessibility’ involves the conceptual level of access to specialized concepts and norms. Finally, ‘acceptability’ specifically adds to ‘accessibility’ the focus on the socio-cultural aspects of meaning interpretation thereby suggesting the influence of variables – such as, for instance the Western Finance students’ own normative, conceptual and even textual expectations – upon meaning construction. As suggested by Brown and Yule (1983, pp.24-25), it is indeed the readers’ textual expectations in specific circumstances that determine discourse organization and, thus, influence the choices as ‘conditions of text production’. Hence, the need for hybridizing discourse, as in the examples of ‘Riba’ and ‘profit’, to make such a discourse accessible and acceptable in an intercultural perspective, as the analysis of corpus C, in the section of the analysis, shall illustrate.

3. Defining ‘hybridization’

By ‘hybridization’ it is meant the discursive process by which specialized concepts from the source culture (i.e. the Islamic one), which are unavailable in the target culture of the Western students, are made accessible by means of discourse strategies, such as: (a) explanation in terms of the target-culture generic parameters; (b) reference to parallel concepts of Finance in the target culture; (c) exemplification; (d) intertextual cross-references; (e) conceptual negotiation, adaptation and reformulation of potentially unacceptable claims through culture-bound persuasive argumentation. More specifically, this study is aimed at identifying the degrees of hybridization of Islamic texts on Finance in English, by focusing on the conditions of text production, on the one hand, and the conditions of discourse reception on the other. Taking into account the three corpora under analysis, the contextual, conceptual and textual variables determining the construction of the Islamic specialized discourse on Finance in Corpus A shall be explored, as well as the processes of interpretation of Islamic Finance models with reference to parallel Western models to be identified in Corpus B. The subsequent exploration of Corpus C shall focus on the discourse strategies of hybridization which are meant to make discourse accessible and acceptable in cross-cultural interactions.

4. Theoretical background

The theoretical grounds underlying the hybridization construct advanced in this study involve the Text-linguistics model introduced by de Beaugrande and Dressler (1981) which is here explored in a cross-cultural perspective. Special focus shall be placed on the two standards of ‘informativity’ and ‘intertextuality’. Informativity regards the level of unfamiliar specialized knowledge that the Islamic scholars/producers of hybrid texts assume that has to be conveyed to Western students. As de Beaugrande and Dressler (*ibidem*, 81) claim, any gap-filling of background knowledge – to be intended in terms of both ‘content’ and ‘formal’ schemata –, requires processes of either ‘upgrading’ or ‘downgrading’ information, thereby attributing this specific role of knowledge-mediator to the text producer. If applied to the present case study, the role of text-producers would entail identifying the path to be followed in hybrid text-construction. Analysing ‘informativity’ also means identifying what van Dijk (2008, p. 67) defines as ‘access patterns’, i.e. the conditions of discourse processability together with the dynamic

structure of sender-receiver interaction. Indeed, in van Dijk's (*ibidem*) terms, this would imply recognizing the influence of models of social interaction in the construction of meaning (cf. Berger and Luckmann 1966), and the necessity to focus on the concept of 'access' (van Dijk 2008, pp. 67-68). In outlining a theory of the meaning and the implications of 'access', van Dijk (*ibidem*) specifically places it in a larger perspective involving «the ways people take the initiative for communicative events, the modalities of their participation, as well as the ways they control the various other properties of discourse, such as the choice of topics, and the ways they are being *represented* in discourse» (my italics). If applied to the present case study, this definition requires identifying the whole context, i.e. the participant roles and the readers' assumed knowledge, in order to finally evaluate the degrees of text hybridization. Hence, van Dijk's (1980; 2008) model of discourse analysis will be functional to the interpretation of the *hybridization* process, and thus it will be applied in order to (a) describe and interpret the specific conceptual and discursive choices which would determine the production of the new hybrid texts; and (b) analyse such choices also in the perspective of the hybrid-text reception and interpretation.

The Western-Islamic Corpus C of academic texts will be, thus, explored through the application of a broader framework of analysis which crucially includes the model of Critical Discourse Analysis (Fairclough 1995), aiming in parallel with van Dijk's (1980) model, to wind off from commonly accepted interpretations of discursive practices which do not account for the 'ideological' implications inherent in text production. In fact, there is the need to explore the hybridization choices which would reflect specific ideological stances aimed at exerting a manipulative intent upon the receivers' understanding. To this respect, as it will be suggested in the following 'method' section, focus shall be placed upon the whole process of conceptual and discursive hybridization between the two cultures involved. The 'critical discourse analysis' (Fairclough 1995) shall, thus, involve the interrelated lexico-conceptual, syntactic and textual levels of 'formal' choices to be investigated together with the specific 'content' properties of discourse, such as the selection of topics as well as the ways these are represented in discourse. As suggested by Brown and Yule (1983, pp. 4-5), it is tantamount a matter of pointing out the 'functional' relationships established between the linguistic items seen in a cross-cultural perspective in terms of the 'content' or transactional properties of the language, as well as the 'form' or interactional dimension of communication. This would suggest that the analyst's focus should be placed upon Halliday's (1985) functions of language involving both the message that is to be conveyed and the language choices made to achieve this purpose.

5. Method

The method adopted in this study accounts for a 'comparative critical analysis' between, on the one hand, the textualisation of the Islamic financial models in English authorized versions to be found in Corpus A, and the conceptual and discursive hybridization processes between Islamic models with parallel Western models in Corpus C, on the other hand. The texts from Corpus A have been selected on the basis of relevant specialized concepts identified in the Islamic context of financial models. Such concepts, in particular the 'Riba' one which is focused on in the present study, are associated with the construct of 'availability' with reference to the lack of knowledge of such unfamiliar Islamic notions of Finance in the minds of Western receivers.

In a parallel perspective, unavailability of the 'Riba' concept also involves the analysis of the Corpus B in terms of both conventional Western concepts of Finance and

textual structures of specialized discourse, which can be employed to make unavailable Islamic concepts clear to the implied audience by means of strategies of reformulation of Islamic texts and explanation of Islamic concepts in terms of parallel Western ones. Thus, in other words, the Western Corpus B shall be associated to the construct of ‘accessibility’, in order to account for possible ways of retextualizing Islamic financial models into English through parallel target-culture models from Western/US sources. To this purpose, salient extracts from this corpus will be examined in a comparative perspective, in order to (a) identify the concepts and structures in use in Western Finance, and (b) their possible functional value (Halliday 1985) in contributing to the construction of ‘accessible’ meanings in Islamic Finance and, as it will be investigated with reference to Corpus C of hybrid English texts, also ‘acceptable’ meanings in a cross-cultural perspective.

The last objective of the study is the analysis of the ‘acceptability’ construct (Widdowson 1996) that has been associated to the need to verify the extent to which integrating Islamic/Western concepts of Finance from the two corpora is socio-pragmatically useful. As an example, analysis will be applied to the exploration of the Islamic concept of ‘Riba’ and the parallel Western one of ‘profit’.

6. Analysis

6.1. Hybridization in parallel concepts

One of Van Dijk’s (2008, p. 67) salient tenets illustrates the process of ‘accessibility’, commenting on it in terms of «the more accessible knowledge is, the wider the distribution of power between the participants in the discourse context may be.» Such a claim precisely applies to this specialized context since the processes of text construction crucially involve considering the cognitive set of beliefs, values, norms and behaviours shared or rejected by the participants in an interaction. Furthermore, van Dijk’s (1980, p. 9) notion of macrostructures/microstructures correlation can enable the identification of (a) the processes of text organization and interpretation of specialized knowledge; and (b) those areas of possible conceptual and structural reformulation aimed to make the text more accessible to the target receivers. These will be the methodological issues informing the comparative critical analysis, insofar as van Dijk’s (*ibidem*) theory of macrostructures in discourse will be applied to the process of interpretation of salient concepts in the field of Islamic Finance as well as to the process of reorganization of such concepts into new textual structures accounting for hybridization. If applied to this intercultural context, in fact, the macrostructures/microstructures theoretical framework can highlight what is perceived as necessary and functional to the comprehension process, if not essential in cognitive information processing of unfamiliar specialized concepts. Hence, the theory may be useful in identifying the ways in which crucial unavailable concepts of Islamic Finance – such as the ‘Riba’ concept which is the subject of this case study to be introduced – can be retextualized in their cognitive and textual representation in the new hybrid corpus. Following van Dijk’s (1980) interpretative framework, the term ‘functional’ entails the enablement of a favourable text interpretation, in the sense that ‘functional’ choices should facilitate the receiver’s process of interpretation. Applied to the specific case of “Riba” – a concept of the specialized field of Islamic Finance introduced in this study – the choices that should be made to facilitate Western students’ interpretation of this unfamiliar notion crucially need a process of conceptual hybridization. This can be achieved by first identifying the distinction between the two

parallel specialized concepts, ‘Riba’, and ‘profit’, since their ‘critical’ comparison is functional to the interpretation of the Islamic concept in the hybrid Corpus C. If we take into account the two parallel Islamic and Western corpora we can identify a different representation of the two concepts, with the emphasis being placed especially on their connotative dimension. Here are some extracts, the first two ones from the Islamic Corpus A, the second one from the parallel Western Corpus B (the emphasis is added).

(1) The Prophet, peace be on him, said: "Gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates, and salt for salt - like for like, and hand-to-hand. Whoever *pays more or takes more* has indulged in *riba*. *The taker and the giver* are alike [in guilt]. (Nisar 2007, p. 4)

(2) Trade is like *riba* while God has permitted trade and forbidden *riba*. (Surah al-Baqarah Fourth Revelation, verses 275-81).

(3) We see how many features of the investment environment are natural responses of *profit-seeking* firms and individuals to opportunities created by the demands of this sector. (Bodie *al.*2008, p. 3)

The main differences between the two parallel concepts lie in the ways they are conveyed by focusing on some relevant textual forms, such as the use in the Islamic extract, of comparatives in the clause “*whoever pays more or takes more*”, which comes to be associated with other lexical choices marked by negative connotations, correlated to the concept of ‘Riba’, namely “*indulged*”, “*forbidden*”. By contrast, the Western Corpus B highlights lexical choices that ascribe a positive value to the “*profit*” notion, while the use of comparatives and lexical items with negative connotations is a frequent co-textual pattern of “*riba*” in the Islamic Corpus A. The ‘*profit*’ conceptual value and textualisation underline its positive influence within the embedded Western financial culture, as in the above example [3] with the noun-phrase with the thematized concept (“*profit-seeking*”). The following extract from the hybrid Corpus C is instead aimed at illustrating how and to what extent unavailable Islamic concepts may be made acceptable to Western students of Finance. The quotation is from Usmani (2002) and is correlated to the previous ones precisely in terms of its discourse topic, since its argumentation is centered around the specialized concept of ‘*interest*’. In the Western/US financial culture, ‘*interest*’ has been recognized as a crucial concept, in some way correlated to ‘*profit*’, and here it is to be explored in (a) its dimension of conceptual accessibility, and (b) within the overall discourse representation structure. Italicised lines are aimed at highlighting the ‘*focused concepts*’ (van Dijk 1980, p. 80):

(4) No doubt, *the use of the rate of interest* for determining a *halal profit* cannot be considered desirable. (Usmani 2002, p. 13)

The analysis of the above extract as an example of an emerging academic genre focuses on the hybridization choices that are considered as *necessary* and *relevant* in (a) interpreting specialized knowledge patterns in the text, and (b) pointing out the impact that such choices may have in terms of discourse parameters, including ‘*coherence*’ and ‘*cohesion*’ (de Beaugrande and Dressler 1981), in a cross-cultural perspective.

In the above extract (4), the two hybrid concepts “*the use of the rate of interest*” and “*halal profit*” may be interpreted in the light of van Dijk’s (1980) cognitive framework of text processing, in that a ‘*critical*’ view of the text both at a logico/semantic and textual levels can highlight the specific nature and function of discourse choices. Hence, van Dijk’s (1980) macrorules of text simplification, namely ‘*Generalization*’, ‘*Abstraction*’,

and ‘Construction’, can be applied to the process of hybridization between the Western specialized concepts of ‘interest’ and ‘profit’ and the Islamic concept of ‘Riba’. In accordance with van Dijk (1980), the application of those rules will inevitably bring different textual realizations if considered within the new hybrid academic genre of Finance, where the reformulation in ‘Western’ financial terms of the specialized concept of ‘Riba’ brings about novel discourse patterns, such as the thematization of the clause ‘the use of the rate of interest’ and the ‘juxtaposition’ (de Beaugrande and Dressler 1981: 20) of the parallel concepts of ‘halal profit’ and ‘interest’. In the next section the function of other discourse strategies shall be discussed as they may render accessible and acceptable arguments by means of (a) intertextual cross-references, and (b) reformulation in terms of the target-culture discourse genre.

6.2 Hybridization in ‘intertextuality’ and ‘situationality’

The extracts that follow will introduce a ‘critical’ perspective onto the main topic, Islamic Finance, in relation to the textual parameter of ‘intertextuality’ (de Beaugrande and Dressler 1981,182). The following extract (5) is from Usmani’s (2002), and introduces another Islamic specialized concept that may be ‘unavailable’ to the Western minds, i.e. the ‘murabahah’ contract in Islamic Finance, pointing out its function in argumentation. In line with Fairclough’s (1995) Critical Discourse Analysis, ‘intertextuality’ may be interpreted here as a reflection of the Islamic discursive practices, that in the present case may require a great interpretative effort on the Western receivers’ part. ‘Intertextuality’ (de Beaugrande and Dressler 1981: 182) would activate the reader’s previous knowledge, thus providing further contextualization to the topic discussed. In this case, however, accessibility to the meaning of the ‘murabahah’ contract may be difficult unless it is represented in connection to the Western concept of ‘interest’, as is shown in the following extracts (5) and (6) where a process of conceptual ‘extension’ is also required to make sense of the unfamiliar Islamic term.

(5) *No doubt, the use of the rate of interest for determining a halal profit cannot be considered desirable. It certainly makes the transaction resemble an interest-based financing, at least in appearance, and keeping in view the severity of prohibition of interest, even this apparent resemblance should be avoided as far as possible. [But one should not ignore the fact that the most important requirement for validity of murabahah [correlated concept] is that it is a genuine sale with all its ingredients and necessary consequences.]* (Usmani 2002, p. 13).

(6) The *prohibition* of Riba and *permission to trade*, as enshrined in verse 2: 275 of the Holy Qur’ān [Allah has allowed (*profit from*) trade and *prohibited Riba*], drive the financial activities in an Islamic economy towards *asset-backed* businesses and transactions. (Ajub 2007, p. 73).

The advantage brought by the intertextual reference in extract (5) lies in the explanation of the Islamic contractual form as a ‘genuine sale’, in that this ‘retextualization’ strategy would be aimed at resolving issues of normative unacceptability, as well as acting towards the construction of co-operative ‘plans’ (de Beaugrande and Dressler 1981, 7) between the text-producer and the receiver. As claimed in Bathia *et al.* (2005, pp. 206-207), the use of definitions classified as legislative/normative rules, as well as other structures such as ‘modality’, may well act as negotiating strategies (a) to resolve issues of intercultural/international normative discrepancies, and (b) to communicate, by means of different degrees of ‘modality’, the writer’s own illocutionary point. The use of ‘modality’ is justified here by the same pragmatic need for constructing ‘acceptability’.

With regard to the need for 'cooperative plans' aimed at constructing concept accessibility, it is necessary to focus in more detail on extracts (5) and (6). In the former, the reiterated employment of the 'function word' "of" (Halliday and Hasan 1976) both in the initial complex phrase "the use *of* the rate *of* interest" as well as in the following line of the extract, «the severity *of* prohibition *of* interest», is correlated to the need for achieving the maximum degree of precision also at the expense of conciseness and economy, as well as to construct as much an 'informative' (de Beaugrande and Dressler 1981, p. 139) message as possible. This implies rethinking Western traditional parameters of specialized discourse, at least in some taxonomies identified in Hoffmann (1979), and officially applied to the Western economic discourse. In fact, what appears from the two extracts above is a trend towards (a) more precision and (b) particularly in extract (6) the need for interpreting «the prohibition of Riba» and «permission to trade», as hybridizing two parallel concepts from the Islamic and the Western financial models aiming to construct 'accessible' concepts. The same pragmatic need for 'acceptability' is determined by the use of attributes such as "necessary" which may influence the Western receiver's interpretation by textualising the adequateness of the transaction. Equally there are other features that are worth pointing out, as they try to convince the potential receivers about (a) the effectiveness and (b) the appropriateness of the transaction by means of specific textual/pragmatic structures that may also downgrade the potentially challenging tone of the exchange. To this purpose, the use of 'modality' in the two extracts as well as other pragmatic devices is analysed, and this will be the focus of the next analysis.

Moreover, it is not an intent of the present stage of the research to comment on the use of intertextual references as the one in extract (6), that is reported below, whose apparent digression could be justified only if associated with the function of a Western «conversational implicature» (Grice 1981; 1975), thus calling for further explanation of the intended meaning. Here is the quotation from extract (6) above: [Allah has allowed (*profit from*) trade and *prohibited Riba*].

The aim of the next analysis shall be to point out the lexico-grammatical features (Halliday 1978) that allowed the writer to textualise his own point, but also to manipulate the reader's perception. Among these features, as suggested in the previous lines, there are 'modality', 'hedging' (Hyland 1998), and 'impersonality'.

7) No doubt, the use of the rate of interest for determining a halal profit *cannot* be considered *desirable*. (Usmani 2002, p. 13)

(8) even this *apparent resemblance should be avoided*. (Usmani 2002, p. 14)

(9) In all economic activities there *could* be *some* commercial risk and *one* has to bear that risk for the validity of the profit or earnings. (Ajub 2007, p. 88)

If we apply Fairclough's (1995) and van Dijk's (1980) models of Critical Discourse Analysis to the above extracts, it becomes clear the extent to which the message conveyed is made acceptable through the application of discourse strategies aimed at convincing the Western readership about the effectiveness of the transactions to be achieved. The impersonal form 'one' in the last extract (9), as well as the deontic modals 'cannot', and the epistemic 'could' in the quotations from the two scholars, aim at influencing the readership towards the acceptance of the Islamic concept, precisely by mitigating the sense of unfamiliarity they convey through 'modality' (cf. Langacker 1991, p. 269; Guido 2004, p. 241). The same 'downgrading' effect may be realized by means of other devices such as the passive structure 'be avoided', which would point to a depersonalization effect thus strengthening the impact of the impersonal form 'one'

aiming at reflecting the formal relationship between the Islamic scholar and the prospective Western students (Gotti 2005: p.30). Other relevant elements to focus on are related to the ‘hedging’ which is realized through epistemic adverbs/ phrasal items, such as ‘broadly’, ‘merely’, ‘only’, as it can be seen in the following examples.

(10) If a murabahah transaction fulfils all the conditions enumerated in this chapter, *merely* using the interest rate as a benchmark [...] does not render the transaction invalid. (Usmani 2002, p. 13)

(11) Islamic economics, of which Islamic finance is an important part, is *broadly* based on *some* prohibitions and encouragements. (Ajub 2007, p. 73)

(12) Investment, both by banks’ depositors and the financial institutions, *will be considered only* if it is a part of real activity or is itself a real activity. (Ajub 2007, p. 8)

Other relevant extracts for interpretation are indicated below as other discourse devices attempting to make concepts ‘acceptable’ in a cross-cultural perspective.

(13) In all economic activities there could be *some* commercial risk and *one* has to bear that risk for the validity of the profit or earnings.” (Ajub 2007, p. 88)

In these extracts from the hybrid Corpus C, it is possible to identify other strategies adopted by the Islamic scholars to explain some relevant concepts in English by resorting to discourse strategies such as the use of synonyms attributed to specialized concepts like ‘profit’, conveyed by the conventional term of Latinate origin (‘profit’) as well as its Anglo-Saxon alternative (‘earnings’), with the aim of constructing new patterns of ‘accessibility’ and ‘acceptability’(cf. Guido 2004), thus enhancing the actual ‘content’ processability of the texts by Western students of Finance. In practice, improving the processability of a hybrid specialized text entails probing into the actual discourse discontinuities, as well as into the reception difficulties which can be made visible only through the ethnomethodological investigations, which will represent the applied part of this research in progress.

The following extract is justified precisely by the need to probe further into the ‘accessibility’ process and will also involve the exploration of the ‘standard of informativity’ (de Beaugrande and Dressler 1981, p. 139), to verify the extent to which the ‘new’ hybrid texts may be ‘informative’ to the implied audience. In fact, such awareness entails linking up the two standards of ‘informativity’ to ‘situationality’, since the specific contextual triggers are regarded as affecting the whole discourse development and its new-information patterns. In de Beaugrande and Dressler’s (1981: 139) terms, ‘informativity’ identifies the extent to which a text complies with the reader’s expectations, by providing expected vs. non-expected patterns or old vs. new information. The following extract (14) is an example.

(14) [...] *The structure of Islamic finance* revolves around *the prohibition of any return derived on a loan/debt (Riba) and the legality of profit.* (Ajub 2007)

By applying the method of critical discourse analysis, it is possible to consider the ‘informativity’ parameter in terms of hybrid knowledge organization according to which a ‘functional sentence perspective’ (de Beaugrande and Dressler 1981: 148-149) would constrain the Western receivers’ interpretation by inducing them to ‘accept’ unfamiliar practices of the Islamic Finance by proceeding from unexpected concepts (“the prohibition of any return”), to some degrees of expected knowledge configurations (“the legality of

profit") that however still need some further explanation. The following extracts below are thus aimed at pointing out the way in which Islamic hybrid texts may attempt to 'bridge gaps' by means of explanations:

(15) *Why does Islam prohibit interest?* " "Riba al- nasi'ah": The term *nasi'ah* means *to postpone or to wait* and it refers to the time period that is allowed for the borrower to repay the loan in return for the addition of the premium. Hence it refers to the interest on loans. (Zamir 2007, p. 4)

(16) Building on the intuition provided by 'Ibn Rushd, *mainly* with respect to the prohibition of *Rib-a al-fadl*, I argue that various legal methods of avoiding *Rib-a al-fadl* are in essence *pre-commitment mechanisms* which ensure economic efficiency through "*marking to market*. [...] (El-Gamal 2001, p. 1)

The two extracts reproduced above represent instances of the hybridization process involving the new Western-Islamic texts, in the sense that explanations and meta-evaluative devices, (i.e. "Riba al- nasi'ah": The term *nasi'ah* means *to postpone or to wait*", "Legal methods of avoiding *Riba-al-fadl* are in essence *pre-commitment mechanisms*") help establish new cognitive-semantic and pragmatic-communicative relationships in the texts, and may be also seen as a valuable discourse resource to make alien concepts 'acceptable'. In the perspective of Halliday's functional approach (1985), discourse structures help construct acceptable interpretations through the aid of 'definitions' as well as qualifying/evaluative phrases like 'pre-commitment', as well as 'marking to market' and phrases such as 'in essence'. 'Marking to market' is used in corpus C, where semantic clarity may still call for a clearer definition, as in line with textbooks formulations where a new term should be clearly explained in its first occurrence (cf. Gotti 2005, p. 208), thereby suggesting a further need for a 'retextualisation' process.

7. Conclusions

The aim of the present study has been to explore the discourse aspects involved in the new linguistic phenomenon of the 'hybridization' process involved in a corpus of texts on Islamic Finance written in English for academic-pedagogic purposes. In particular, the analysis highlights the process of retextualization aimed to make normative discrepancies between the two opposing Western and Islamic financial systems negotiable in linguistic and discursive terms. A number of aspects have been considered as relevant to the comparative analysis of extracts from three parallel corpora and necessary to focus on in view of their explanation/didactic purpose. Extracts have been selected according to their relevance to the topics correlated to the central Islamic concept of Riba. This is a specialized financial concept in Islamic Economics, and a highly controversial one indeed in its conceptual and textual representation, especially if correlated to the expected specialised knowledge of the addressees, i.e. the Western students of Finance. Focus has been placed upon a critical discourse analysis of hybrid texts, wherein 'hybridization' is actualized through various discursive choices aiming to make concepts and structures accessible and acceptable to the expected audience. This entails also reconsidering the parameters for the organization of specialized texts in a specific intercultural perspective, wherein changes in both the semantic and pragmatic dimensions may lead to a negotiation of specialized concepts as well as pragmatic acts which may be considered potentially successful, or in other cases require further hybridization.

However, the present study only represents the first stage of this work-in-progress, that will be followed up by testing the actual effectiveness of the hybridized texts through an ethno-methodological field-work with Western students of Finance in order to assess the levels of accessibility and acceptability with reference to reformulated texts submitted to their interpretation.

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